

House Bill 443

By: Representatives Scott of the 2<sup>nd</sup>, Graves of the 12<sup>th</sup>, Jerguson of the 22<sup>nd</sup>, Levitas of the 82<sup>nd</sup>, Roberts of the 154<sup>th</sup>, and others

A BILL TO BE ENTITLED  
AN ACT

To amend Code Section 48-7-20 of the Official Code of Georgia Annotated, relating to individual income tax rates and tax tables, so as to provide for annual adjustments with respect to the taxable net income brackets; to provide for powers, duties, and authority of the state revenue commissioner with respect to the foregoing; to provide a short title; to provide an effective date; to provide for applicability; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

**SECTION 1.**

Code Section 48-7-20 of the Official Code of Georgia Annotated, relating to individual income tax rates and tax tables, is amended by adding a new paragraph at the end of subsection (b) to read as follows:

“(3)(A) This paragraph shall be known and may be cited as the 'Cost-of-Living Tax Fairness Act.’

(B)(i) For taxable years beginning on or after January 1, 2010, the amounts enumerated in the Georgia Taxable Net Income brackets in paragraph (1) of this subsection shall be annually adjusted by the commissioner to reflect the effect of economic inflation or deflation on individual taxpayers.

(ii) The commissioner shall establish and maintain rules governing cost-of-living adjustments. Such rules shall include the determination and use of an appropriate cost-of-living index which reflects the effects of inflation and deflation on persons receiving benefits in the State of Georgia. The rules may use for this purpose the Consumer Price Index as reported by the Bureau of Labor Statistics of the United States Department of Labor or any other similar index established by the federal government, if the commissioner determines that such federal index reflects the effects of inflation and deflation on persons receiving benefits in the State of Georgia.

28 **SECTION 2.**  
29 This Act shall become effective January 1, 2010, and shall be applicable to all taxable years  
30 beginning on or after January 1, 2010.

32 All laws and parts of laws in conflict with this Act are repealed.